

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re

Chapter 11

SPE CAPITAL, LLC

Case No.

Debtor.

LOCAL RULE 1007-2 AFFIDAVIT

STATE OF)
 ss.:
COUNTY OF)

Scott Morgan, being duly sworn deposes and states:

1. I am the managing member of SPE Capital, LLC (the "Debtor"), and submit this affidavit pursuant to Rule 1007-2 of the local rules of this Court.
2. The Debtor intends to file a voluntary Chapter 11 petition with the Clerk of this Court on or before April 5, 2017. There is no other or prior bankruptcy case filed by or against the Debtor. There has not been a committee of unsecured creditors organized prior to the order for relief in the Debtor's Chapter 11 case.
3. A copy of the Debtor's limited liability company resolution authorizing the Chapter 11 filing has been filed together with the petition and incorporated by reference herein. Unless otherwise indicated, all financial information contained herein is presented on an estimated and unaudited basis.
4. The Debtor is a limited liability corporation organized under the laws of the State of New York. The Debtor's principal office is located at 2902 State Route 55, White Lake NY 12786. The Debtor owns and operates a real property development in Sullivan County, New York.

5. The Debtor has been in operation since .
6. For the year ending December 31, 2016, the Debtor had gross revenues of approximately \$.

7. The Debtor's immediate need for relief in this Court is a result of a "cash flow crunch" caused by the sudden withdrawal of funds by a lender. The Debtor believes that the filing is necessary to protect the value of its assets.

8. Pursuant to Rule 1007-2(a)(4) of the local bankruptcy rules annexed hereto as **Exhibit "1"** is a list containing the names and addresses of the Debtor's twenty (20) largest unsecured creditors excluding insiders.

9. Pursuant to Rule 1007-2(a)(5) of the local bankruptcy rules, annexed hereto as **Exhibit "2"** is a list containing the names of the holders of the Debtor's five (5) largest secured claims.

10. Pursuant to Rule 1007-2(a)(6) of the local bankruptcy rules, annexed hereto as **Exhibit "3"** is a summary of the Debtor's assets and liabilities as of . This is an internally generated estimate of assets and liabilities and may require certain adjustments.

11. There is no property of the Debtor in the possession or custody of any public officer, receiver, trustee, pledgee, assignee of rents, liquidators, secured creditors, or agents of such person.

12. The Debtor's assets consist primarily of developed and undeveloped real property. The bulk of the Debtor's assets are located in Sullivan County, New York.

13. The Debtor is a party to a chapter 7 bankruptcy case pending in Chicago, Illinois. A complete list of each action will be submitted in connection with the Debtor's Statement of Financial Affairs.

14. I am the Debtor's managing member. The Debtor's payroll to its officers and upper management is approximately \$0.00. The Debtor has no employees.

15. The Debtor does not expect to generate any revenues over the next thirty (30) days. The Debtor believes that there is significant equity in its assets and wishes to preserve that value for creditors and equity security holders.

16. The Debtor intends to continue in the operation of its business and propose a plan or reorganization which treats all creditors in a fair and equitable manner consistent with the provisions of the Bankruptcy Code.

/s/ Scott Morgan

Scott Morgan
Managing Member

Sworn to before me this
4th day of April 2017

/s/ Claudia Orellana
Notary Public

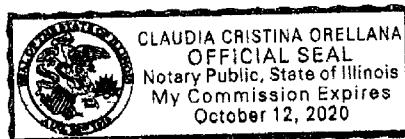


Exhibit “1”

Names and addresses of the Debtor's
twenty (20) largest unsecured creditors excluding insiders.

Fill in this information to identify the case.

Debtor name **SPE Capital, LLC**United States Bankruptcy Court for the: **SOUTHERN DISTRICT OF NEW YORK** Check if this is an amended filing

Case number (if known): _____

Official Form 204**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Natural Living Holdings 7500 W Lake Mead Blvd Las Vegas, NV 89128						\$695,000.00
Romspen Investment 162 Cumberland St. # 300 Toronto, Ontario, M5R 3N5				\$9,200,000.00	\$0.00	\$9,200,000.00
SMD Associates LLC						\$800,000.00
Sullivan County Property Tax				\$574,000.00	\$0.00	\$574,000.00

Exhibit “2”

Names of the holders of the Debtor's five (5) largest secured claims.

Fill in this information to identify the case:

Debtor name **SPE Capital, LLC**
 United States Bankruptcy Court for the: **SOUTHERN DISTRICT OF NEW YORK**

Check if this is an
amended filing

Case number (if known): _____

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Exhibit “3”

Summary of the Debtor's assets and liabilities as of .

To be provided